



COLLEGE HEIGHTS FOUNDATION

2022

ANNUAL REPORT

LETTER FROM THE PRESIDENT

Dear Friends,

It is an exciting time in the history of the College Heights Foundation. This annual report provides a reflection of the 2022 year in review, but the pages ahead simply would not be able to tell the complete story without highlighting some of the major news and significant milestones that 2022 prepared us to experience thus far in 2023.

First and foremost, I have referenced in past annual reports the strategic planning process that had been underway between the College Heights Foundation and WKU Foundation to ensure we used our limited resources as efficiently as possible. The respective Boards worked diligently and collaborated effectively throughout the entire process. On December 12, 2022, both the WKU Foundation and College Heights Foundation Boards voted to consolidate assets under the name of the College Heights Foundation. This organizational structure will build on our combined strengths, maximize quality and service, attempt to eliminate donor confusion, and yield the greatest overall impact for WKU. The timing of the consolidation took effect on January 1, 2023, and is pertinent as the College Heights Foundation celebrates our centennial throughout 2023.

Second, a historic milestone was reached on July 17, 2023, as the College Heights Foundation celebrated 100 years of service. Born from humble beginnings when faculty member, Lalla Boone, gave \$100 to Dr. Henry Hardin Cherry to assist worthy and deserving students in need, the Foundation now has a combined endowment of nearly \$250 million. The College Heights Foundation still operates today largely under the same Articles of Incorporation authorized by the Commonwealth of Kentucky in 1923. This is an outstanding tribute to those who prepared our charter so many years ago to safeguard the outstanding work for which the Foundation was created. There are some pictures of the Centennial Celebration in this report, but those are merely a teaser for the 2023 Annual Report which will showcase the past 100 years as we also lay the groundwork for the next century of service and beyond.

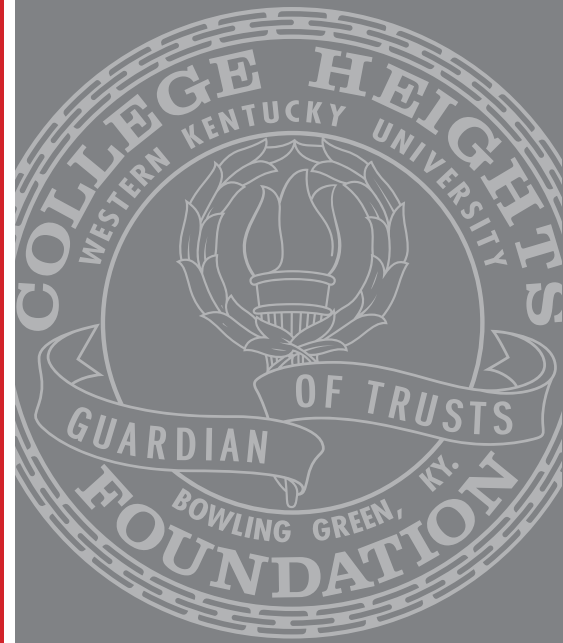
Third and finally, I would be remiss if I did not acknowledge our endowment investment performance. While we have many other things to celebrate from 2022, the market was not one of them. The overall volatility from both equities and fixed income resulted in a down-market year which affected the overall 2022 earnings and total assets of the Foundation. As “Guardian of Trusts” our investment policies are built on long-term horizons, and our spending policies are designed to provide needed institutional support on an annual basis while also protecting against inflation and these inevitable down-market cycles. I am pleased to report that our investment performance so far in 2023 has allowed us to recover the vast majority of losses experienced in 2022.

Thank you for playing an important role through your private support as we continue to provide the necessary intergenerational equity critical to the institution. I hope we can count on your continued philanthropy and always remember, “The Spirit Makes the Master.”

Sincerely,



Dr. Donald Smith, President
College Heights Foundation





Mr. Paul B. Calico



Gen. E. Daniel Cherry



Mr. H. Alexander Downing



Dr. Jack G. Glasser



Mr. Clarence E. Glover



Ms. Jennifer W. Greulich



Mr. R. Harvey Johnston, III



Mr. Marc A. Lovell



Mr. Jim A. Martens



Dr. Jerry W. Martin



Mr. Kim A. Menke



Ms. Deanna L. Mills



Mr. Joe B. Natcher, Jr.



Mr. Michael L. Simpson
Chair



Ms. Shannon M. Vitale



Mr. Garry D. Watkins



Ms. Michelle M. Wells



Mr. Bob A. Young



President Timothy C. Caboni
Ex-Officio Board Member



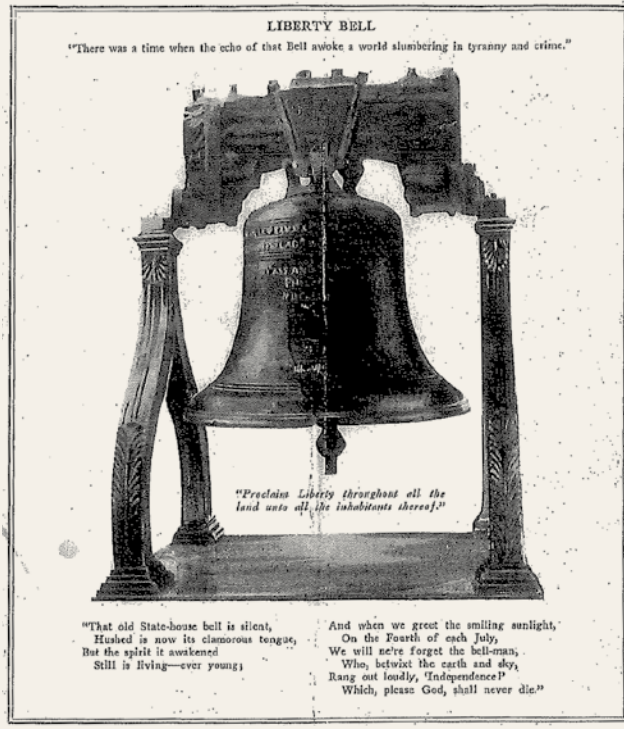
The staff in the College Heights Foundation is responsible for the daily administration and operations of the organization. We are pleased to be the Guardian of Trusts for more than 2,300 individual funds. Each of these funds tells a special story, and we are honored to administer them all according to their individual guidelines established by the donors of the funds. We take pride promoting the welfare and future development of Western Kentucky University's educational goals by managing these assets for the advancement of the institution.

Pictured (left to right)
Front Row: Jeannie Bryant, Lee Robertson, Laurie Basham
Second Row: Cynthia Wilkerson, Jana Rowell, Melissa Johnson
Third Row: Susan McIntyre, Jessica Carver, Beth Cizmarik, Kara Neidell
Fourth Row: Sue Miller, John Paul Blair
Top Row: Jacob Howard, Clint Snodgrass, Donald Smith



From the Vault

Ring the Bell



Excerpt from 1932-1933 promotional publication.



RING THE BELL

A SLOGAN that symbolizes a worthy idea, an enduring service, or a suggested program of action may become a real influence and power in the work of interpreting the opportunities, obligations and responsibilities of life, and in disseminating patriotic causes designed to help human kind.

Western has selected the Bell as its symbol of a physical, intellectual, and spiritual awakening. It has adopted "Ring the Bell" as its slogan for the scholastic year 1932-1933. The story of the Bell is a story of religion, of education, of peace, of liberty, of life.

The Bell, symbolizing freedom and liberty, proclaimed the tidings of freedom from oppression and awakened the people to action, to a realization of a new born responsibility, and to the significance of a dream that might come true. The Bell was not rung

by a pessimist. Liberty was not achieved by inaction. Sleeping men did not hear the sound of the Bell. Only those who have optimistic faith and hope, who understand liberty, who know the value of a free, cultivated mind, can understand what it means to "Ring the Bell."

To "Ring the Bell" one must have initiative, the ability to interpret opportunity, execute personal responsibility, and be devoted to

duty, loyal to a trust, fearless in the defense of right, skilled in his field of endeavor, and willing to make sacrifices for the good of the group.

Western is calling on every former student to "Ring the Bell", to be a watchman in a

tower, to have the spirit of an Andrew McNair who rang the bell in 1776. It is calling on every former student to be a Paul Revere making a midnight ride, awakening the people from their slumber; from a neglect of their opportunities, and prompting them to become responsible citizens, torch bearers scattering the red fire of a more abundant life and education in every home in the land.

You are called upon to ring out the old, ring in the new; ring out disease, ring in health; ring out ignorance, ring in intelligence; ring out dishonesty, ring in integ-

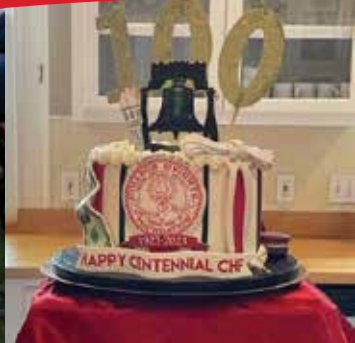
riety; ring out the depression, ring in prosperity. Help education now by ringing the bell in every home, in every rural school, every high school and everywhere else. Ring the bell with character, thought, and service. Do not wait to be told to ring the bell. Do not wait to be told to be a booster, be one now and be one hereafter. Education is in your hands. Will you "Ring the Bell"?



This painting represents the scene of the testing of the Liberty Bell in the foundry, 1753, at Philadelphia, before it was hung in the Old State House, afterwards Independence Hall.



1923





2023



CLIMBING HIGHER 2022 BY THE NUMBERS

**Reflects CHF and WKUF consolidated totals*

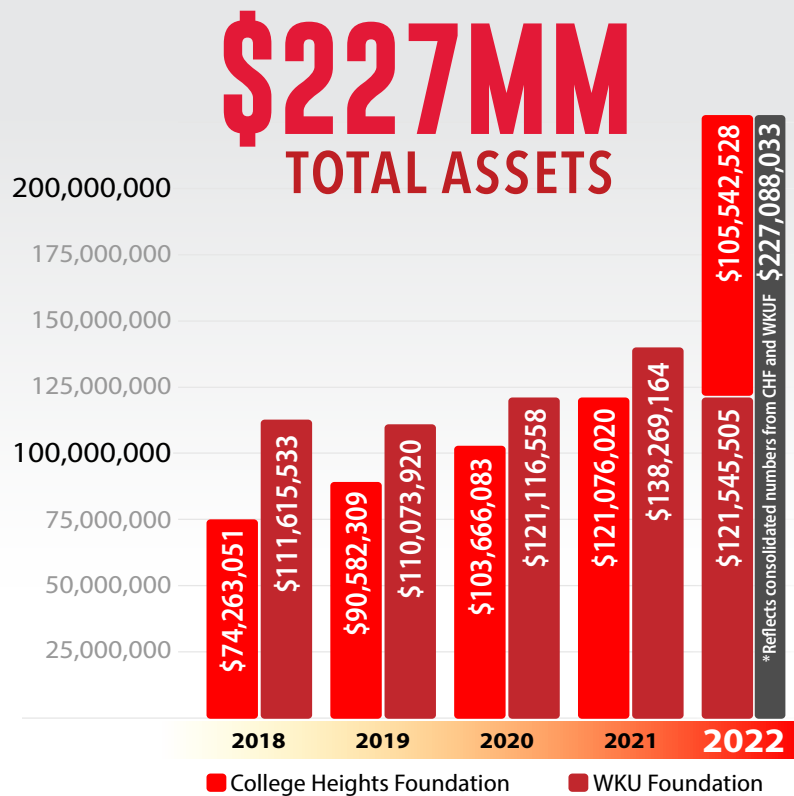
COLLEGE HEIGHTS FOUNDATION AND WKU FOUNDATION CONSOLIDATE ASSETS

CHF has supported WKU in a variety of ways since its inception and has always remained steadfast to its original purpose of providing students with access and opportunity to secure an education. With the 1993 founding of the WKU Foundation, which was created to administer private funds for academic professorships, programmatic support for departments and programs to supplement the institutional budget, and capital projects in support of institutional priorities, CHF had primarily focused on providing scholarship assistance during the past three decades.

As part of the Western Kentucky University strategic plan, Climbing to Greater Heights, the respective Foundations were tasked with the responsibility to make the most of available resources and work collaboratively toward creating a model for the most optimum organizational structure for the future. Both Foundations implemented measures to create greater efficiencies, streamline operations, and align policies and procedures. CHF and WKUF then built on their respective strengths and maximized their collective potential by consolidating assets to generate even greater economies of scale under the College Heights Foundation name. CHF is proud to serve as “Guardian of Trusts” for the next 100 years and beyond.



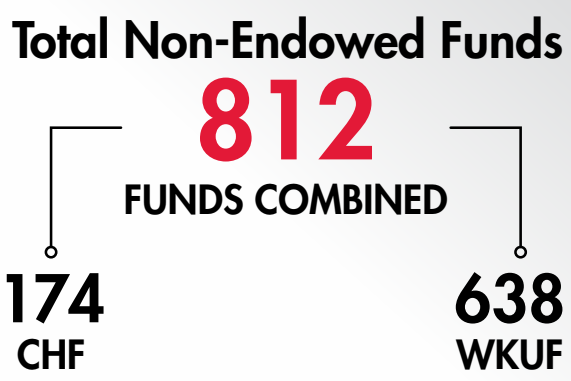
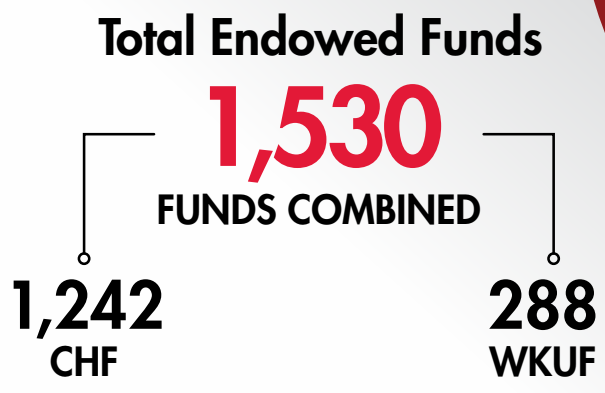
- Equities 60%
- Fixed Income 14%
- Multi Asset Class Other 11%
- Alternative Investments 12%
- Cash and Equivalents 3%



More than
\$20MM
 received in
 private support

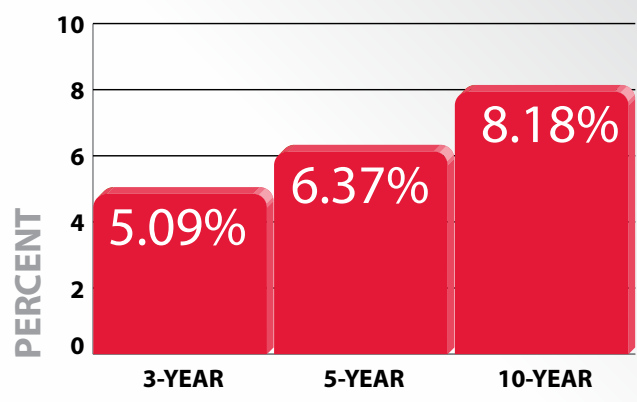


more than
25,000
 gifts received

More than
\$6.8 million
 in scholarships awarded to
2,917
 WKU STUDENTS

AVERAGE INVESTMENT RETURNS



More than
\$3.17 million
 available to
 spend in capital,
 programmatic,
 professorship
 and chair funds in
 support of WKU














































OPPORTUNITY FUND UPDATE

For the 2022-2023 academic year, WKU provided more than 9,795 students with university scholarships totaling more than \$56 million. Of this amount, \$6.8 million was made possible from private donors through the College Heights Foundation touching the lives of more than 2,900 students.

"Everything we do at WKU is about preparing our students," WKU President Timothy C. Caboni ('94) said. "The extraordinary support from our donors helps us do just that by providing our students with experiences they would not otherwise have. Experiences that strengthen their studies, reinvigorate their desire to learn and clarify their career aspirations."

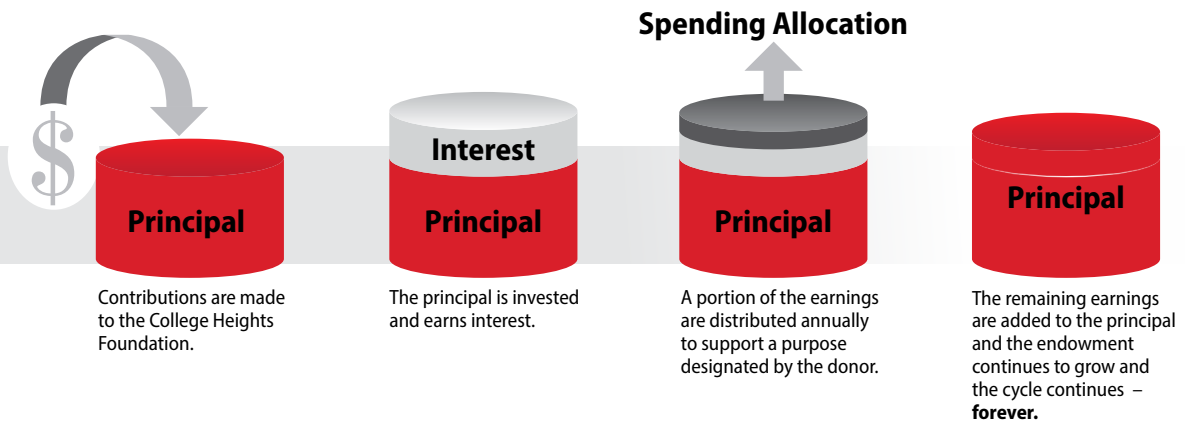
The WKU Opportunity Fund, which was established in 2018 with a goal of raising \$50 million, is growing toward a new goal of \$100 million. At the Scholarship Celebration event held April 13, 2023, it was announced that more than \$84.9 million has been raised and 205 new endowed scholarships created.

42 NEW FUNDS CREATED IN 2022

-  Anthem Medicaid Rural Medicine Endowed Scholarship Fund
-  Matthew and Ashlynn Barr Scholarship Fund
-  Bement Scholarship Fund
-  Mary Carolyn Wolfe Brite, Mary P. Rice, Sara Anne Potter, Georgeanna Page, Gwen Hancock and Nina Hammer Nursing Scholarship Fund
-  Sydney Cassady Memorial Scholarship Fund
-  Chapman Family Scholarship Fund
-  Clark Family Scholarship Fund
-  Delta Gamma Chapter of Kappa Delta Scholarship Fund
-  Mary Lee Doss Scholarship Fund
-  Bill and Dottie Geoghegan Scholarship Fund
-  Matthew Givens Sigma Phi Epsilon Presidential Scholarship Fund
-  Kelly D. and Marilyn J. Haley Scholarship Fund
-  Hancock and Nina Hammer Nursing Scholarship Fund
-  The Virginia Hatchett Memorial Scholarship Fund
-  Society of African American Alumni Daffney A. Henry Humanitarian Scholarship Fund
-  The Marilee Jensen Heydt (BA 1967) and Leonard E. Heydt (BA 1967) Modern Language Scholarship
-  Freddie and Nancy Higdon Scholarship Fund
-  Dr. Delroy Hire, Captain Medical Corps US Navy Retired, Order of the Saber Award
-  Dr. Delroy Hire Award for Outstanding Undergraduate Laboratory Instructor
-  Ted Hovet Student Engagement Fund
-  Dr. Stephen Hundley Scholarship Fund
-  Judy Hayes Jones Scholarship
-  Dr. Bruce Kessler Fund for Mathematics Student Travel
-  Charles and Thelma Labhart Scholarship Fund
-  Mahurin Family Scholarship Fund
-  Munday Housing Scholarship Fund
-  Sara Fay Lee Myers Memorial Scholarship Fund
-  Irene Olson Scholarship Fund
-  Pay It Forward Nursing Scholarship Fund
-  Raymond B. Preston Family Foundation Scholarship Fund
-  Drs. Leigh and Timothy Price Scholarship Fund
-  Jessie J. Quinn, Jr. Football Scholarship Fund
-  Gene Reid Scholarship Fund
-  Ken and Gretchen Reynolds Scholarship Fund
-  Zachary and Katelyn Simpson Scholarship Fund
-  Kim Eisert Simpson Sensory Garden Endowment Fund
-  James Travis Smith Dairy Scholarship Fund
-  The Alpha Delta Kappa Scholarship Fund
-  Dianna Gibbs Voll Scholarship Fund
-  Stavon E. Williams Memorial Scholarship Fund
-  Michelle "Miki" and J. David Wiseman Scholarship Fund
- Womack Scholarship Fund

Further Support for ENDOWED FUNDS

HOW ENDOWED FUNDS WORK



WAYS OF GIVING

Gifts of Cash



Mail
College Heights Foundation
1703 Chestnut Street,
Bowling Green, KY 42101



Call
(270) 745-4597



Online
wku.edu/chf/giving.php

Other Ways to Give



Closely Held Stock



Appreciated Securities



Gifts through Estate



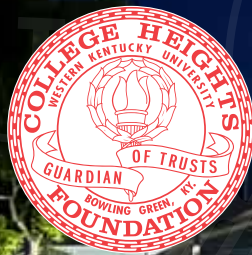
Gifts of Real Estate



Gifts of Objects

For more information, please visit our ways of giving site, wku.edu/chf/giving.php. You can also contact us at (270) 745-4597 to discuss some of these giving vehicles in greater detail to determine the option that might be best for your individual philanthropic needs.

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